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By Times-Union editorial board

Wednesday Editorial: Don't scrap tax credits for affordable housing

Public-private partnership — it's a phrase synonymous with good government.

The federal government encourages these with "tax expenditures," giving various kinds of tax breaks to private businesses that are pursuing public purposes.

An outstanding version of this comes with housing. The private market often has difficulty justifying housing for low-income or workforce families.

Giving investors various kinds of tax breaks helps to make these projects viable for investors, and it frees the government from doing all the work.

In short, it's more efficient.

And thousands of households in Florida have benefited from these breaks.

These breaks aren't well known to most people, so they are easy to cut.

Low-income people don't have high-priced lobbyists in Washington.

It appears that some of these tax breaks are at risk. One example is a financing vehicle called "Private Activity Bonds."

The Jacksonville Housing Finance Authority is working on a \$90 million bond issue to acquire and rehab Eureka Garden and three other apartment complexes in Jacksonville.

A House bill under consideration would derail the federal financing vehicle for this.

Here are stats on housing bonds:

Single family bonds: \$378,166,142

Home buyers: 4,700

Multi-family bonds: \$235,105,000

Apartments: 3,800

Congress, in its eagerness to provide tax breaks for some, should not eliminate those that are working well now.

Housing bonds represent good value for the taxpayers.